



CITY OF LODI

COUNCIL COMMUNICATION

AGENDA TITLE: Investment Account Disclosure

MEETING DATE: May 15, 1996

PREPARED BY: Deputy Treasurer

RECOMMENDED ACTION: That the City Council by motion/action accept the first quarterly report of the City of Lodi pooled money investment account as required by SB564.

BACKGROUND INFORMATION: The investment report is currently included in the monthly executive report distributed to Council. SB564 requires local agency treasurers to submit a report on investments at a public meeting. This report must include a written statement of Investment Policy and a quarterly report on investments in the Pooled Money Investment Account. A copy of the Investment Policy has been included in the packet as required, but no changes have been made since adoption.

The California Municipal Treasurer's Association (CMTA) has formed a committee to examine SB564 in an attempt to clarify the intent of some of the language. The City of Lodi maintains membership in CMTA and as guide lines are set forth by the CMTA committee, future reports may differ in format and/or content. The Finance Department will continue to include the investment report monthly as part of the executive report.

FUNDING: None.

Vicky McAthie

Vicky McAthie
Finance Director/Treasurer

APPROVED: _____

H. Dixon Flynn
H. Dixon Flynn -- City Manager

04/22/1996

City of Lodi
PORTFOLIO MASTER SUMMARY
MARCH 31, 1996

PM - 1
CITY
ACCRUAL

INVESTMENTS	BOOK VALUE	PERCENT OF PORTFOLIO	AVERAGE TERM	AVERAGE DAYS TO MATURITY	---YIELD TO MATURITY---	
					360 EQUIVALENT	365 EQUIVALENT
Local Agency Investment Funds.....\$	21,198,508.01	78.88	1	1	5.566	5.643
Certificates of Deposit - Bank.....\$	1,600,000.00	5.95	308	214	5.014	5.083
Passbook/Checking Accounts.....\$	1,080,713.93	4.02	1	1	0.681	0.690
Treasury Securities - Coupon.....\$	2,995,939.94	11.15	1,169	385	5.110	5.181
<hr/>						
TOTAL INVESTMENTS and AVERAGES.....\$	26,875,161.88	100.00%	150	57	5.286%	5.359%

	MONTH ENDING MARCH 31	FISCAL YEAR TO DATE
TOTAL EARNINGS		
Current Year	\$ 126,710.70	\$ 1,177,662.38
AVERAGE DAILY BALANCE	\$ 27,497,762.06	\$ 29,490,624.72
EFFECTIVE RATE OF RETURN	5.43%	5.30%

M. Maxine Cadwallader
Maxine Cadwallader
Deputy Treasurer

Based on the approved budget and to the extent the budget is adhered to, liquidity is available for the next three to six months.

4-22-96
DATE

04/22/1996

City of Lodi
INVESTMENT PORTFOLIO DETAILS - INVESTMENTS
MARCH 31, 1996

PM - 2
CITY
ACCRUAL

INVESTMENT NUMBER	ISSUER	AVERAGE BALANCE	PURCHASE DATE	BOOK VALUE	FACE VALUE	MARKET VALUE	STATED RATE	--- YTM --- 360 365	MATURITY DATE	DAYS TO MAT
LOCAL AGENCY INVESTMENT FUNDS										
1000	Local Agency Invest. Fund			10,485,258.01	10,485,258.01	10,485,258.01	5.643	5.566 5.643		1
1001	Local Agency Inv Fund (LPIC			10,713,250.00	10,713,250.00	10,713,250.00	5.643	5.566 5.643		1
SUBTOTALS and AVERAGES		22,056,403.48		21,198,508.01		21,198,508.01		5.566 5.643		1
CERTIFICATES OF DEPOSIT - BANK										
2067	Bank of Stockton		10/31/95	100,000.00	100,000.00	100,000.00	5.000	5.000 5.069	04/29/96	28
2078	Central Sierra Bank		02/26/96	100,000.00	100,000.00	100,000.00	4.550	4.550 4.613	08/26/96	147
2049	Farmers and Merchants Bank		12/20/95	1,000,000.00	1,000,000.00	1,000,000.00	5.100	5.100 5.171	12/20/96	263
2065	First Interstate Bank		01/02/96	100,000.00	100,000.00	100,000.00	4.650	4.650 4.715	07/03/96	93
2077	Bank of Lodi		02/13/96	100,000.00	100,000.00	100,000.00	5.000	5.000 5.069	08/13/96	134
2068	Stockton Savings Bank		01/09/96	100,000.00	100,000.00	100,000.00	5.520	5.520 5.597	01/09/97	283
2076	Wells Fargo Bank		01/24/96	100,000.00	100,000.00	100,000.00	4.500	4.500 4.563	07/22/96	112
SUBTOTALS and AVERAGES		1,600,000.00		1,600,000.00		1,600,000.00		5.014 5.083		214
PASSBOOK/CHECKING ACCOUNTS										
4003	Bank of America			639,463.62	639,463.62	639,463.62	0.000	0.000 0.000		1
4000	Farmers & Merchants			441,250.31	441,250.31	441,250.31	1.690	1.667 1.690		1
4001	Merrill Lynch			0.00	0.00	0.00	3.240	3.196 3.240		1
SUBTOTALS and AVERAGES		845,576.24		1,080,713.93		1,080,713.93		0.681 0.690		1
TREASURY SECURITIES - COUPON										
8005	U. S. Treasury Notes		11/24/93	998,951.24	1,000,000.00	993,750.00	4.375	4.494 4.556	11/15/96	228
8006	U. S. Treasury Notes		02/15/94	999,354.74	1,000,000.00	993,440.00	4.750	4.764 4.830	02/15/97	320
8007	U. S. Treasury Notes		04/15/94	997,633.96	1,000,000.00	1,004,060.00	6.000	6.074 6.158	11/30/97	608
SUBTOTALS and AVERAGES		2,995,782.33		2,995,939.94		2,991,250.00		5.110 5.181		385
TOTAL INVESTMENTS and AVG.										
		\$ 27,497,762.06		26,875,161.88		26,870,471.94		5.286% 5.359%		57

04/22/1996

City of Lodi
 PORTFOLIO MASTER INVESTMENT ACTIVITY BY TYPE
 MARCH 1, 1996 - MARCH 31, 1996

PM - 3
 CITY
 ACCRUAL

TYPE	INVESTMENT #	ISSUER	STATED RATE	TRANSACTION DATE	PURCHASES OR DEPOSITS	SALES/MATURITIES OR WITHDRAWALS	BALANCE

LOCAL AGENCY INVESTMENT FUNDS (Monthly Summary)							
	1000	Local Agency Invest. Fund	5.643		860,258.01	1,850,000.00	
	1001	Local Agency Inv Fund (LPIC)	5.643		753,250.00		
SUBTOTALS and ENDING BALANCE					1,613,508.01	1,850,000.00	21,198,508.01
CERTIFICATES OF DEPOSIT - BANK							
							1,600,000.00
PASSBOOK/CHECKING ACCOUNTS (Monthly Summary)							
	4003	Bank of America	0.000		2,056,410.28	1,611,028.17	
	4000	Farmers & Merchants	1.690		7,441,192.95	7,843,280.11	
	4001	Merrill Lynch	3.240				
SUBTOTALS and ENDING BALANCE					9,497,603.23	9,454,308.28	1,080,713.93
TREASURY SECURITIES - COUPON							
							2,995,939.94

TOTALS					11,111,111.24	11,304,308.28	26,875,161.88
=====							

04/22/1996

PM - 4

City of Lodi
INVESTMENT ACTIVITY SUMMARY
MARCH 1995 through MARCH 1996

CITY
ACCRUAL

MONTH END	YEAR	NUMBER OF SECURITIES	TOTAL INVESTED	YIELD TO MATURITY		MANAGED POOL RATE	NUMBER OF SECURITIES PURCHASED	NUMBER OF SECURITIES MATURED/SOLD	AVERAGE TERM	AVERAGE DAYS TO MATURITY
				360 EQUIV	365 EQUIV					
March	95	18	33,932,499.82	5.550	5.627	5.779	0	0	205	118
April	95	18	34,801,811.02	5.413	5.489	5.760	0	0	199	106
May	95	18	34,306,827.08	5.618	5.696	5.934	1	1	202	99
June	95	17	29,874,708.57	4.572	4.635	5.997	0	1	174	103
July	95	17	29,124,360.40	5.668	5.747	5.972	2	2	178	101
August	95	17	29,670,050.06	5.603	5.680	5.910	0	0	175	93
September	95	16	29,235,852.27	5.478	5.554	5.890	0	1	140	64
October	95	16	28,851,702.35	5.477	5.553	5.784	1	1	142	61
November	95	16	27,909,671.99	5.435	5.511	5.805	0	0	147	58
December	95	16	26,997,821.00	5.506	5.583	5.805	1	1	152	68
January	96	16	27,401,708.03	5.372	5.447	5.698	3	3	149	64
February	96	15	27,068,033.20	5.358	5.432	5.690	2	3	148	61
March	96	15	26,875,161.88	5.286	5.359	5.643	0	0	150	57

AVERAGES	17	\$	29,696,169.82	5.410%	5.486%	5.821%	1	1	166	81
=====										

04/22/1996

City of Lodi
DISTRIBUTION OF INVESTMENTS BY TYPE
MARCH 1995 through MARCH 1996

4 - 5
CITY
ACCRUAL

MONTH	TYPES OF INVESTMENTS													
END	YEAR	LA1	BCD	SCD	PA1	BAC	CPI	COM	RPA	FAC	FAD	TRC	TRD	GN1
March	95	67.6	5.0		1.1					3.0		23.4		
April	95	65.9	4.9		3.6					2.9		22.8		
May	95	67.1	5.0		1.9					2.9		23.1		
June	95	58.4	5.7		22.5					3.4		10.0		
July	95	77.3	5.8		3.2					3.4		10.3		
August	95	77.2	5.7		3.6					3.4		10.1		
September	95	79.2	5.8		4.8							10.2		
October	95	80.4	5.9		3.3							10.4		
November	95	78.5	6.1		4.7							10.7		
December	95	80.0	6.3		2.6							11.1		
January	96	79.0	6.2		3.9							10.9		
February	96	79.2	5.9		3.8							11.1		
March	96	78.9	6.0		4.0							11.2		
AVERAGES		74.5%	5.7%		4.9%					1.5%		13.5%		

LA1 - Local Agency Investment Funds
SCD - Certificates of Deposit - S & L
BAC - Bankers Acceptances
COM - Commercial Paper - Discount
FAC - Federal Agency Issues - Coupon
TRC - Treasury Securities - Coupon
GN1 - Mortgage Backed Securities

BCD - Certificates of Deposit - Bank
PA1 - Passbook/Checking Accounts
CPI - Commercial Paper - Interest Bearing
RPA - Repurchase Agreements
FAD - Federal Agency Issues - Discount
TRD - Treasury Securities - Discount

City of Lodi
INTEREST EARNINGS SUMMARY
MARCH 31, 1996

PM - 6
CITY
ACCRUAL

	MONTH ENDING MARCH 31, 1996	FISCAL YEAR TO DATE
CD/Coupon/Discount Investments:		
Interest Collected	\$ 1,684.08	\$ 202,588.98
PLUS Accrued Interest at End of Period	58,055.70	58,055.70
LESS Accrued Interest at Beginning of Period	(39,978.68)	(67,118.91)
	-----	-----
Interest Earned during Period	\$ 19,761.10	193,525.77
	=====	=====
ADJUSTED by Premiums and Discounts	325.72	2,899.31
ADJUSTED by Capital Gains or Losses	0.00	104.17
	-----	-----
Earnings during Period	20,086.82	\$ 196,529.25
	=====	=====
Mortgage Backed Securities:		
Interest Collected	\$ 0.00	\$ 0.00
PLUS Accrued Interest at End of Period	0.00	0.00
LESS Accrued Interest at Beginning of Period	(0.00)	(0.00)
	-----	-----
Interest Earned during Period	\$ 0.00	0.00
	=====	=====
ADJUSTED by Premiums and Discounts	0.00	0.00
ADJUSTED by Capital Gains or Losses	0.00	0.00
	-----	-----
Earnings during Period	0.00	\$ 0.00
	=====	=====
Cash/Checking Accounts:		
Interest Collected	\$ 313,508.01	\$ 1,329,432.97
PLUS Accrued Interest at End of Period	56,819.28	56,819.28
LESS Accrued Interest at Beginning of Period	(263,703.41)	(405,119.12)
	-----	-----
Interest Earned during Period	\$ 106,623.88	\$ 981,133.13
	=====	=====
TOTAL Interest Earned during Period	\$ 126,384.98	\$ 1,174,658.90
TOTAL Ajustments from Premiums and Discounts	\$ 325.72	\$ 2,899.31
TOTAL Capital Gains or Losses	\$ 0.00	\$ 104.17
	-----	-----
TOTAL Earnings during Period	\$ 126,710.70	\$ 1,177,662.38
	=====	=====